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# **LORANGER VOLUNTEER FIRE DEPARTMENT, INC.**

Loranger, Louisiana

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## **GENERAL PURPOSE FINANCIAL STATEMENTS**

As of and for the Year Ended

December 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 5-16-07

LORANGER VOLUNTEER FIRE DEPARTMENT, INC.

Loranger, Louisiana

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GENERAL PURPOSE FINANCIAL STATEMENTS

As of and for the Year Ended  
December 31, 2006

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## ACCOUNTANT'S COMPILATION REPORT

To the Members of the  
Loranger Volunteer Fire Department, Inc.  
Loranger, Louisiana

I have compiled the accompanying statement of financial position arising from appropriations and certain other transactions of Loranger Volunteer Fire Department, Inc. (a nonprofit organization) as of December 31, 2006, and the related statements of activities and changes in net assets and cash flows arising from appropriations and certain other transactions for the year then ended. These financial statements have been compiled in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants and have been prepared on a basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance of them. However, I did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Management has elected to omit all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Loranger Volunteer Fire Department, Inc.'s financial position, changes in net assets and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Certified Public Accountant

April 19, 2007

LORANGER VOLUNTEER FIRE DEPARTMENT, INC.

Statement of Financial Position Arising From  
Appropriations and Certain Other Transactions  
December 31, 2006

ASSETS

Cash	\$211,754
Receivables - appropriations from Tangipahoa Parish	
Rural Fire Protection District No. 2	55,648
Grant receivable	<u>3,184</u>
Total Assets	<u>\$270,586</u>

LIABILITIES AND NET ASSETS

<u>Liabilities</u>	
Accounts payable	\$ 2,022
Accrued liabilities	<u>35,000</u>
Total Liabilities	37,022
<u>Net Assets</u>	
Temporarily Restricted	<u>233,564</u>
Total Liabilities and Net Assets	<u>\$270,586</u>

See accountant's report.

LORANGER VOLUNTEER FIRE DEPARTMENT, INC.

Statement of Activities and Changes  
in Net Assets Arising From  
Appropriations and Certain Other Transactions  
For the Year Ended December 31, 2006

Temporarily Restricted Net Assets

Support and Revenues

Appropriations from:

Tangipahoa Parish Rural Fire Protection District No. 2	\$185,121
Federal Grant	3,184
Interest Income	3,498
Miscellaneous Income	<u>110</u>

Total Temporarily Restricted Support and Revenues 191,913

Expenses (net assets released from restrictions)

Program Services - Fire Protection

Contract labor	3,372
Building maintenance and supplies	3,804
Capital outlay	19,568
Equipment maintenance and supplies	32,180
Insurance	4,769
Miscellaneous	150
Return of appropriation to Rural Fire Protection	
District No. 2 for debt service	42,101
Telephone	4,830
Training	3,520
Utilities	<u>5,641</u>

Total program services 119,935

Support Services

Office expense	3,106
Professional fees	<u>11,083</u>
Total support services	<u>14,189</u>

Total net assets released from restrictions 134,124

Increase in temporarily restricted net assets 57,789

Net Assets, beginning of year 175,775

Net Assets, end of year \$233,564

See accountant's report.

LORANGER VOLUNTEER FIRE DEPARTMENT, INC.

Statement of Cash Flows Arising From  
Appropriations and Certain Other Transactions  
For the Year Ended December 31, 2006

Cash flows from operating activities:		
Change in net assets		\$ 57,789
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
(Increase) in accounts receivable	\$ (200)	
Decrease in grant and other receivables	18,971	
(Decrease) in accounts payable	(18,084)	
Increase in other payables	<u>35,000</u>	
Total adjustments		<u>35,687</u>
Net cash provided by operating activities		<u>93,476</u>
Increase in cash		93,476
Cash at beginning of year		<u>118,278</u>
Cash at end of year		<u>\$211,754</u>

See accountant's report.